THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Valuation of BALCO was done by professional Advisors using four internationally recognised methodologies (Discounted Cash Flow Method (DCF), Balance Sheet Method, Comparables Method and the Asset Valuation Method). The Inter-Ministerial Evaluation Committee was of the view that the DCF method was the most appropriate method for valuing the shares of a running business like BALCO. This method computes the future value of the business rather than the value of the existing assets of a Company. The total value of the Company was assessed at Rs. 1008.6 crores. On this basis 51% of the shareholding, which was to be sold, was assessed at Rs. 514.4 crores.

(b) As informed by BALCO, there has been no sale of scrap of BALCO by Sterlite Industries. However, BALCO has sold scrap generated by its operations worth Rs. 22.88 crores from 2000-01 to 2004-05.

(c) As informed by BALCO, the generation of scrap is a continuous process and can be determined only by inviting offers for the purchase of the scrap. However, BALCO estimates that the value of such scrap at present would be around Rs. 50 lakhs.

Introduction of additional features in currency notes

843. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to introduce some additional features in notes of denomination 50, 100, 500 and 1000 to make them photocopy-proof; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. It has been decided to incorporate additional/new security features in the Indian bank notes. One of the approved security features is the Omron anti photo copying feature to be incorporated in bank notes of Rs. 50 and Rs. 100 denominations. Bank notes of higher denominations of Rs. 500 and Rs. 1000 already carry this feature.